

Pelham Investment Partners LP Announces Completion of its Tender Offer for Shares of Nickel 28 Capital Corp. and Expresses Disappointment with Management's Actions

26.04.2023 | [CNW](#)

NEW YORK, April 26, 2023 - Pelham Investment Partners LP ("Pelham LP") announces the expiry of its tender offer for 10,000,000 common shares of [Nickel 28 Capital Corp.](#) (formerly Conic Metals Corp.) (TSXV: NKL) ("Nickel 28" or the "Company") at a price of \$1.20 per share, payable in cash (the "Tender Offer"). The Tender Offer expired in accordance with its terms at 5:00 p.m. (Eastern time) on April 25, 2023 (the "Expiry Time"). In accordance with the terms of the Tender Offer, Pelham LP will complete the purchase of the shares validly tendered to the Tender Offer as at the Expiry Time and not withdrawn within five business days. Following taking-up and paying for the tendered shares, Pelham LP will own and control a total of 9,635,778 shares, representing approximately 10.50% of the total issued and outstanding shares, which will make Pelham LP (to its knowledge), the Company's single largest shareholder.

Ned Collery, the managing member of the general partner of Pelham LP, commented: "I would like to thank the shareholders who tendered shares. As well, we acknowledge the numerous unsolicited expressions of frustration with Company management that we have received. There is no doubt in my mind that the current board and management have lost shareholder support, and we do not have a mandate to undertake business on behalf of shareholders. We very much hope for a change in course on the board's part. We remain open to dialogue should they seek to re-establish shareholder support and, as the Company's single largest shareholder, we call on them to do so."

Pelham LP also notes with disappointment the filing by the Company on April 24, 2023 of a notice of meeting and record date on SEDAR profile, in respect of an annual general and special meeting of shareholders of the Company to be held on June 1, 2023 with a record date of April 24, 2023 (being one day prior to the expiry of the Tender Offer). The unusual timing of the Company's chosen record date and meeting date (coming more than two months earlier than the Company's previous AGM held on October 10, 2022), coupled with the fact that the Company elected to abridge the usual timing requirements for filing such a notice (at least 25 days in advance of a record date), which were each determined at management's discretion, indicates a strategy of entrenchment by threatening to unduly hinder Pelham LP's ability to vote the shares acquired in the Tender Offer. Pelham LP is unable to reconcile the board's conduct to date with its fiduciary duties to shareholders and Pelham LP intends to take the steps necessary to protect itself against actions taken by management which have the effect of disenfranchising shareholders and entrenching management against the will of shareholders.

Information Relating to Early Warning Requirements

To the knowledge of Pelham LP, based on publicly available information, the head office of the Company is located at 709 Main Street, Suite 1240, Toronto, Ontario, M5H 3B7, Canada.

The acquisition of common shares in the capital of the Company (the "Common Shares") is being made pursuant to the Tender Offer, and resulted in Pelham LP acquiring beneficial ownership and control over a total of 3,663,478 Common Shares. Pelham LP will pay a total of \$4,396,173 to shareholders who tendered Common Shares to the Tender Offer, at a price per Common Share of \$1.20.

Immediately prior to the time that Pelham LP agreed to take-up and pay for such Common Shares, Pelham LP owned and controlled a total of 5,972,300 Common Shares, representing approximately 6.51% of the total issued and outstanding Common Shares. Following completion of the Tender Offer, Pelham LP will own and control an aggregate of 9,635,778 Common Shares, representing approximately 10.50% of the total issued and outstanding Common Shares. The approximate percentage of Common Shares is based on the number of Common Shares issued and outstanding as at April 19, 2023, as disclosed by the Company in its news release dated the same date and available on the Company's SEDAR profile at www.sedar.com, being 91,777,199 Common Shares.

Depending on market conditions and other factors, Pelham LP may, in the future, increase or decrease its control or direct the securities of the Company, through open-market transactions, private agreements or otherwise. Pelham LP is committed to protecting the value of its investment in the Company, and reserves the right to take whatever other steps and actions that it believes may be appropriate to do so. Subject to applicable law, such steps and actions may include without limitation, but not limited to, to Pelham LP's sole discretion: speaking with other shareholders and other persons, the exercise of shareholder rights, the pursuit of appropriate remedies in Court or through regulatory proceedings, and seeking changes to the management of the Company.

Pelham LP's head office is located at 709 Main Street, 3rd Floor, New Rochelle, New York, 10801, USA. This press release is being issued, in part, pursuant to National Instrument 62-103 - The Early Warning System and Related Take-Over Bid and Issuance of Securities, which requires a report to be filed under the Company's profile on SEDAR (www.sedar.com) containing additional information respecting the foregoing matters. A copy of such report may be obtained by contacting Mr. Ned Collery at +1-212-813-3333.

Shareholder Questions

Shareholders who have questions with respect to the Tender Offer may contact Laurel Hill Advisory Group, the Depository

Information Agent for the Tender Offer, at 1-877-452-7184 (North America Toll Free), 416-304-0211 (Calls Outside North America) or by email at assistance@laurelhill.com

Additional Information

The information contained in this press release does not and is not meant to constitute a solicitation of a proxy within the meaning of applicable securities laws, however Pelham LP is providing the following disclosure in reliance on section 9.2(4) of the Instrument 51-102 - Continuous Disclosure Obligations in respect of public broadcast solicitations. Pelham LP may, in the future, file a dissident information circular in due course in connection with the upcoming meeting of shareholders of the Company in compliance with applicable securities laws.

The information contained herein, and any solicitation made by Pelham LP in advance of any such shareholder meeting, shall not be, as applicable, made by Pelham LP and not be or on behalf of management of the Company. All costs incurred for a solicitation will be borne by Pelham LP, provided that subject to applicable law, Pelham LP may seek reimbursement from the Company of its out-of-pocket expenses, including proxy solicitation expenses and legal fees, incurred in connection with a successful outcome resulting from shareholder activism that Pelham LP, in its discretion, may pursue. Pelham LP may engage the services of one or more agents (including Laurel Hill Advisory Group) and authorize other persons to assist in soliciting proxies on behalf of Pelham LP. Any such proxies may be solicited pursuant to a dissident information circular, or by way of public communication including through press releases, speeches, publications and by any other manner permitted under Canadian corporate and securities laws. Any such proxies may be revoked by instrument in writing executed by a shareholder or by his or her agent as authorized in writing or, if the shareholder is a body corporate, by an officer or attorney thereof duly authorized, or by any other manner permitted by law.

None of Pelham LP nor, to its knowledge, any of its associates or affiliates, has any material interest, direct or indirect, in the transaction since the commencement of Nickel 28's most recently completed financial year, or in any proposed transaction that has materially affected or will materially affect Nickel 28 or any of its subsidiaries. None of Pelham LP nor, to its knowledge, any of its associates or affiliates, has any material interest, direct or indirect, by way of beneficial ownership of securities or otherwise, in any matter to be acted upon at any upcoming shareholders' meeting, other than as set out herein.

Cautionary Statement Regarding Forward-Looking Information

Certain statements contained in this press release, including without limitation statements regarding the future intentions of Pelham LP with respect to its investment in the Company contain "forward-looking information" and are prospective in nature. Statements containing forward-looking information are not based on historical facts, but rather on current expectations and projections of future events, and are therefore subject to risks and uncertainties that could cause actual results to differ materially from the outcomes expressed or implied by the statements containing forward-looking information. Often, but not always, statements containing forward-looking information can be identified by the use of forward-looking words such as "plans", "expects", "anticipates", or variations of such words and phrases or statements that certain actions, events or results "may", "could", "would", "might", or "will" be taken, occur or be achieved. Although Pelham LP believes that the expectations reflected in the statements containing forward-looking information herein made by it (and not, for greater certainty, any forward-looking information attributable to the Company) are reasonable, such statements involve risks and uncertainties, and undue reliance should not be placed on such statements. Material factors or assumptions that were applied in formulating the forward-looking information contained herein include the assumption that the business and economic conditions affecting the Company's operations will continue substantially in the current state, including, without limitation, with respect to industry conditions, general levels of economic activity, continuity and availability of personnel, local and international laws and regulations, foreign currency exchange rates and interest rates, inflation, taxes, that there will be no unplanned material changes to the Company's operations, and that the Company's public disclosure record is accurate in all material respects and is not misleading (including by omission). Pelham LP cautions that the foregoing list of material factors and assumptions is not exhaustive. Many of these assumptions are based on factors and events that are not within the control of Pelham LP and there is no assurance that they will prove correct. In addition, facts that could cause outcomes to differ materially from those expressed or implied by such forward-looking information include, among other things, actions taken by the Company following the completion of the Tender Offer, the content of subsequent disclosures by the Company, general economic conditions, legislative or regulatory changes and changes in capital or commodity markets. These are not necessarily all of the important factors that could cause actual results to differ materially from those expressed in any of Pelham LP's forward-looking information. Other unknown and unpredictable factors could also impact actual outcomes. Statements containing forward-looking information in this press release are based on Pelham LP's beliefs and expectations at the time the statements are made, and there should be no expectation that such forward-looking information will be updated or supplemented as a result of new information, estimates or opinions, future events or results or otherwise, and Pelham LP has no obligation to do so, except as required by applicable law.

View original

content:<https://www.prnewswire.com/news-releases/pelham-investment-partners-lp-announces-completion-of-its-tender-offer>

SOURCE Pelham Investment Partners LP

Dieser Artikel stammt von [Rohstoff-Welt.de](#)

Die URL für diesen Artikel lautet:

<https://www.rohstoff-welt.de/news/441613--Pelham-Investment-Partners-LP-Announces-Completion-of-its-Tender-Offer-for-Shares-of-Nickel-28-Capital-Corp.->

Für den Inhalt des Beitrages ist allein der Autor verantwortlich bzw. die aufgeführte Quelle. Bild- oder Filmrechte liegen beim Autor/Quelle bzw. bei der vom ihm benannten Quelle. Bei Übersetzungen können Fehler nicht ausgeschlossen werden. Der vertretene Standpunkt eines Autors spiegelt generell nicht die Meinung des Webseiten-Betreibers wieder. Mittels der Veröffentlichung will dieser lediglich ein pluralistisches Meinungsbild darstellen. Direkte oder indirekte Aussagen in einem Beitrag stellen keinerlei Aufforderung zum Kauf-/Verkauf von Wertpapieren dar. Wir wehren uns gegen jede Form von Hass, Diskriminierung und Verletzung der Menschenwürde. Beachten Sie bitte auch unsere [AGB/Disclaimer!](#)

Die Reproduktion, Modifikation oder Verwendung der Inhalte ganz oder teilweise ohne schriftliche Genehmigung ist untersagt!
Alle Angaben ohne Gewähr! Copyright © by Rohstoff-Welt.de -1999-2026. Es gelten unsere [AGB](#) und [Datenschutzrichtlinien](#).